JULY

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CONSUMER PRICE

INDEX

REPORT

JULY 2001

MANITOBA BUREAU
OF STATISTICS

RIGHT ANSWERS *RIGHT NOW*

August 21, 2001

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX - JULY 2001

PERCENT CHANGE - ALL ITEMS INDEX

	JULY 01/JULY 00	JULY 01/JUNE 01
MANITOBA	3.2	-0.6
CANADA	2.6	-0.3

The Manitoba all items index rose 3.2% in July 2001 compared with July 2000, down from an annual rate of 4.3% the previous month. Higher energy costs remain the main contributor to overall inflation despite sharply lower gasoline prices last month, with the energy component of the all items index up 10.7% since July 2000. But the all items index excluding the more volatile food and energy components rose just 1.9% on an annual basis. Canada's annual rate of price increase in July was 2.6%, down from 3.3% in June.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

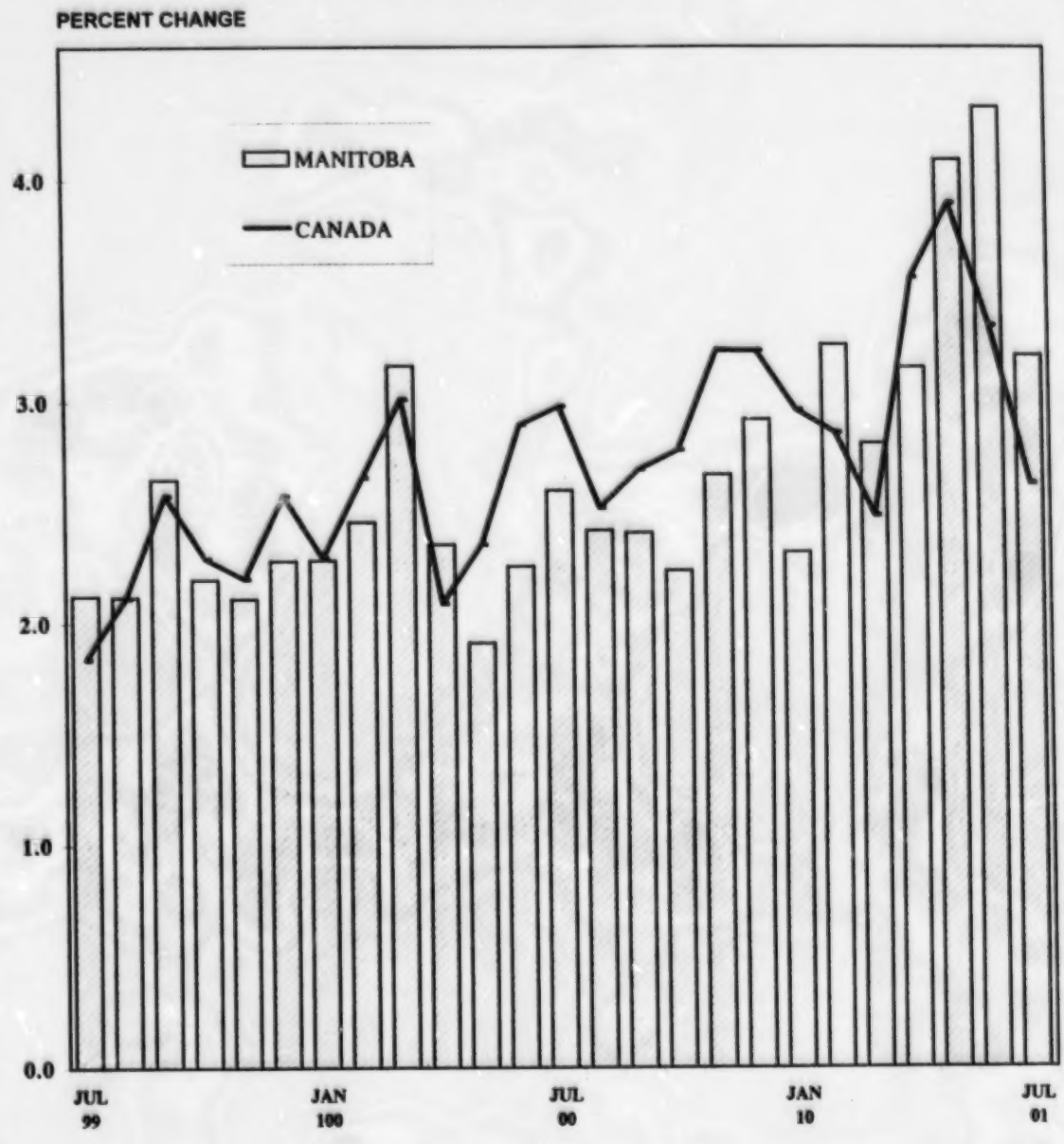
Manitoba's annual inflation rate of 3.2% in July was the third highest among the provinces after Saskatchewan (up 3.5%) and Prince Edward Island (up 3.3%). The lowest annual rate last month was in Newfoundland, at 1.3%. Winnipeg's annual rate of inflation in July was 3.5%, down from 4.5% in June.

On a month-to-month basis, the Manitoba all-items index fell 0.6% in July, almost completely reversing a 0.7% increase in June. Increases were noted last month for inter-city transportation, travel services, personal care supplies and vehicle parts and maintenance. Some food prices were also higher in July, notably for cereal products and poultry. These increases were more than offset by a 13.4% drop in gasoline prices. Other price declines were noted for purchased or leased vehicles, recreational equipment and services, home maintenance and repairs and women's clothing. Prices for beef and fresh fruit were also lower in July. Overall prices at the national level were down 0.3% last month, following a 0.1% rise in June.

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

August 21, 2001

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM JULY 00 TO JULY 01
ALL ITEMS: CANADA AND PROVINCES

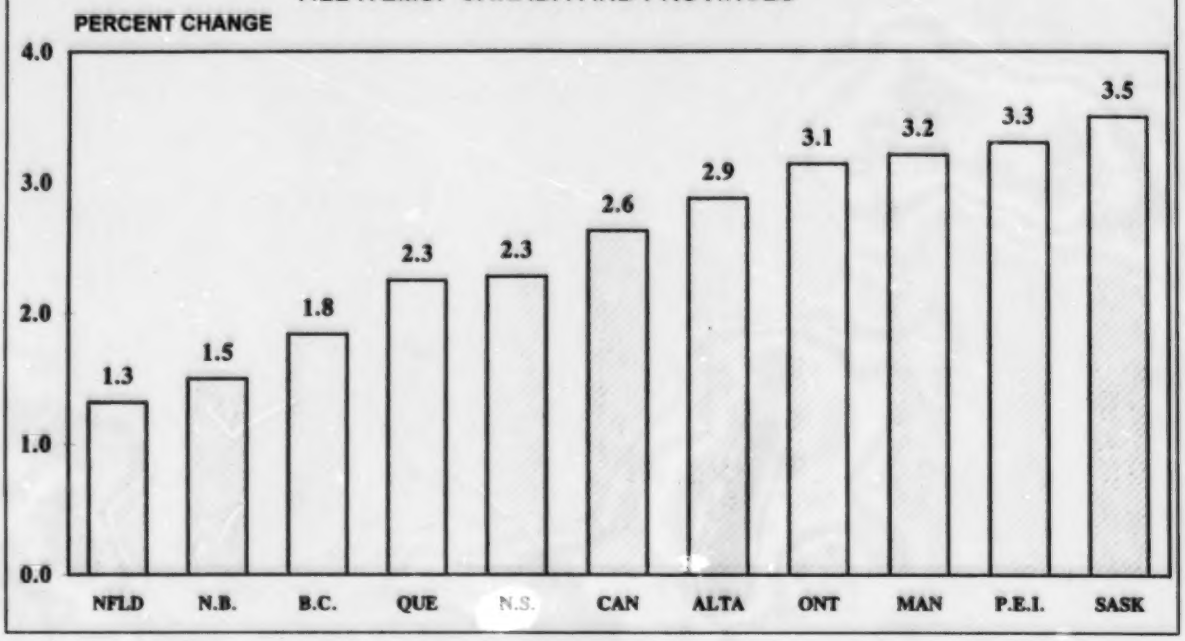
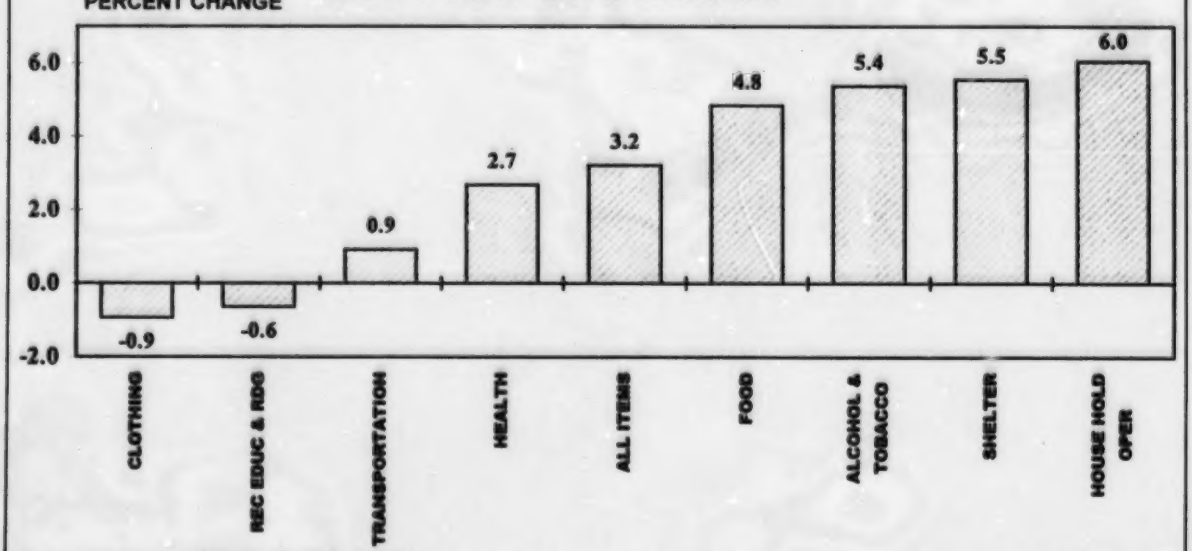


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM JULY 00 TO JULY 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

August 21, 2001

TABLE 1: CONSUMER PRICE INDICES FOR JULY 2001

(1992 = 100)

	MANITOBA					CANADA				
	JUL 01	JUN 01	PERCENT CHANGE	JUL 00	PERCENT CHANGE	JUL 01	JUN 01	PERCENT CHANGE	JUL 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	122.2	122.9	-0.6	118.4	3.2	117.1	117.5	-0.3	114.1	2.6
FOOD	123.3	122.9	0.3	117.6	4.8	118.6	118.1	0.4	113.4	4.6
SHELTER	119.9	119.9	0.0	113.6	5.5	113.7	114.2	-0.4	108.7	4.6
HOUSEHOLD OPERATIONS AND FURNISHINGS	117.5	116.8	0.6	110.8	6.0	112.4	112.4	0.0	110.5	1.7
CLOTHING AND FOOTWEAR	116.1	116.7	-0.5	117.2	-0.9	105.8	104.5	1.2	104.7	1.1
TRANSPORTATION	132.7	137.2	-3.3	131.5	0.9	130.4	133.0	-2.0	131.2	-0.6
HEALTH AND PERSONAL CARE	118.8	118.1	0.6	115.7	2.7	114.8	114.9	-0.1	112.0	2.5
RECREATION, EDUCATION AND READING	124.8	124.8	0.0	125.6	-0.6	126.2	125.6	0.5	124.9	1.0
TOBACCO AND ALCOHOL	111.7	111.8	-0.1	106.0	5.4	105.7	105.4	0.3	98.0	7.9
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	122.0	122.9	-0.7	118.5	3.0	116.9	117.4	-0.4	114.3	2.3
ALL ITEMS EXCL. FOOD AND ENERGY	119.8	119.7	0.1	117.6	1.9	114.9	114.5	0.3	112.4	2.2
ENERGY	140.3	150.3	-6.7	126.7	10.7	133.1	141.7	-6.1	129.5	2.8
GOODS	119.9	121.8	-1.6	115.8	3.5	114.5	115.8	-1.1	111.4	2.8
SERVICES	124.6	124.0	0.5	121.1	2.9	120.2	119.5	0.6	117.2	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

August 21, 2001

TABLE 2: CONSUMER PRICE INDICES FOR JULY 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	JUL 01	JUN 01	PERCENT CHANGE	JUL 00	PERCENT CHANGE	JUL 01	JUN 01	PERCENT CHANGE	JUL 00	PERCENT CHANGE
MANITOBA	122.2	122.9	-0.6	118.4	3.2	123.3	122.9	0.3	117.6	4.8
WESTERN PROVINCES										
SASKATCHEWAN	121.1	121.6	-0.4	117.0	3.5	117.2	117.0	0.2	113.1	3.6
ALBERTA	121.6	123.5	-1.5	118.2	2.9	118.4	117.9	0.4	112.1	5.6
BRITISH COLUMBIA	116.3	116.3	0.0	114.2	1.8	118.5	117.7	0.7	113.2	4.7
EASTERN PROVINCES										
ONTARIO	118.3	118.5	-0.2	114.7	3.1	118.3	118.3	0.0	113.3	4.4
QUEBEC	113.6	113.7	-0.1	111.1	2.3	120.4	119.4	0.8	114.6	5.1
MARITIME PROVINCES										
NEW BRUNSWICK	115.1	115.6	-0.4	113.4	1.5	115.3	114.3	0.9	113.1	1.9
NOVA SCOTIA	116.7	117.0	-0.3	114.1	2.3	116.4	116.4	0.0	114.0	2.1
PRINCE EDWARD ISLAND	115.7	115.5	0.2	112.0	3.3	114.6	114.5	0.1	111.1	3.2
NEWFOUNDLAND	115.3	115.5	-0.2	113.8	1.3	116.5	114.9	1.4	113.2	2.9
* MANITOBA RANK			2		8			5		8

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

August 21, 2001

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF JULY 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	3.2	2.6	4.0	2.4	3.0	3.0
FOOD	4.8	4.6	5.4	5.6	4.1	3.7
SHELTER	5.5	4.6	3.8	4.3	4.6	4.5
HOUSEHOLD OPERATIONS AND FURNISHINGS	6.0	1.7	5.3	1.4	4.0	1.6
CLOTHING AND FOOTWEAR	-0.9	1.1	-4.4	-2.6	0.2	0.6
TRANSPORTATION	0.9	-0.6	3.4	-5.0	1.5	2.4
HEALTH AND PERSONAL CARE	2.7	2.5	4.1	2.8	3.2	2.1
RECREATION, EDUCATION AND READING	-0.6	1.0	4.3	7.6	0.8	2.0
TOBACCO AND ALCOHOL	5.4	7.9	9.5	9.6	3.2	4.8
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	3.0	2.3	3.7	2.1	2.7	2.9
ALL ITEMS EXCL. FOOD AND ENERGY	1.9	2.2	2.7	3.6	1.6	1.9
ENERGY	10.7	2.8	9.3	-9.3	11.3	11.1
GOODS	3.5	2.8	2.0	-0.7	3.3	3.5
SERVICES	2.9	2.6	5.6	5.9	2.6	2.5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
August 21, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR JULY 2001: ALL ITEMS

(1992 = 100)

	JUL 01	JUN 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	122.5	123.1	-0.5	3.5	3.1
WESTERN CITIES					
REGINA	122.1	122.6	-0.4	3.5	3.2
SASKATOON	120.4	120.9	-0.4	3.3	3.1
CALGARY	122.8	125.0	-1.8	2.9	3.9
EDMONTON	120.1	121.8	-1.4	3.0	3.3
VANCOUVER	117.0	117.0	0.0	1.8	2.5
VICTORIA	115.4	115.4	0.0	1.5	1.6
EASTERN CITIES					
THUNDER BAY	118.2	118.4	-0.2	3.1	3.1
TORONTO	118.5	118.6	-0.1	3.1	3.4
OTTAWA	120.1	120.2	-0.1	3.5	3.6
MONTREAL	113.8	113.7	0.1	2.2	2.7
QUEBEC	114.2	114.3	-0.1	2.1	2.5
MARITIME CITIES					
SAINT JOHN, N.B.	114.9	115.4	-0.4	1.7	2.6
HALIFAX	115.9	116.2	-0.3	2.4	2.7
CHARLOTTETOWN	115.2	115.0	0.2	3.1	3.5
ST. JOHN'S, NFLD	115.3	115.4	-0.1	1.3	2.1
* WINNIPEG RANK (OUT OF 16 CITIES)			3	14	10

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

August 21, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

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CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX - AUGUST 2001

	PERCENT CHANGE - ALL ITEMS INDEX	
	AUGUST 01/AUGUST 00	AUGUST 01/JULY 01
MANITOBA	2.9	-0.2
CANADA	2.8	0.0

The Manitoba all items index rose 2.9% in August 2001 compared with August 2000, down from an annual rate of 3.2% the previous month. Canada's annual rate of price increase in August was 2.8%, up from 2.6% in July.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

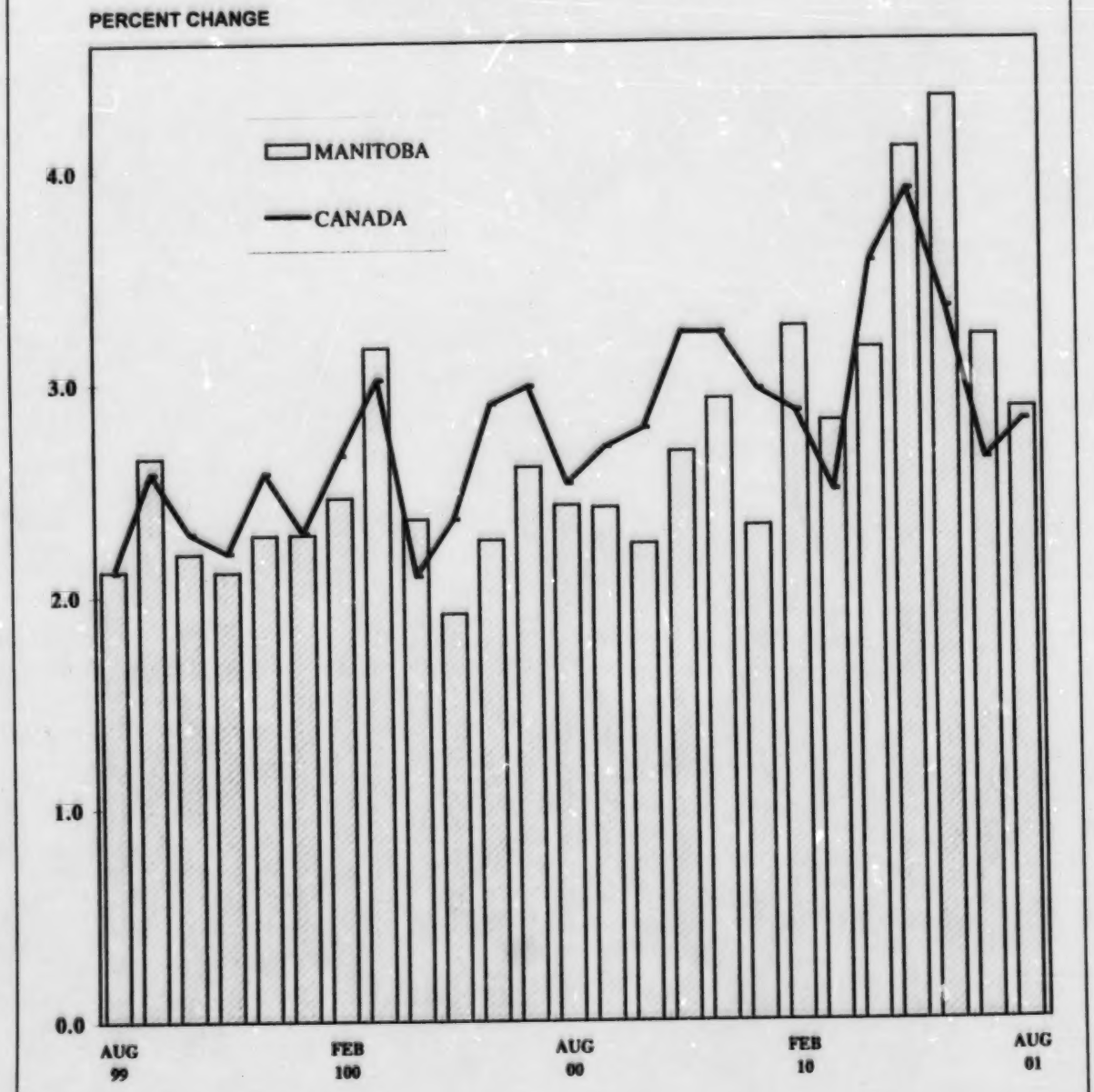
Manitoba's annual inflation rate of 2.9% in August was the third highest among the provinces after Saskatchewan (up 3.4%) and Ontario (also up 3.4%). The lowest annual rate last month was in Newfoundland, at 1.1%. Winnipeg's annual rate of inflation in August was 2.9%, down from 3.5% in July.

On a month-to-month basis, the Manitoba all-items index fell 0.2% in August, following a 0.6% decline in July. Natural gas prices drove much of the decrease, with a 16.0% decline last month. Prices were also lower in August for a number of food items, including milk, beef, pork and fresh vegetables. Partly offsetting these declines were higher prices for men's clothing, home maintenance and repair, vehicle registration fees, cigarettes, gasoline and footwear. Overall prices at the national level were unchanged in August, following a 0.3% decline in July.

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

September 18, 2001

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM AUG 00 TO AUG 01
ALL ITEMS: CANADA AND PROVINCES

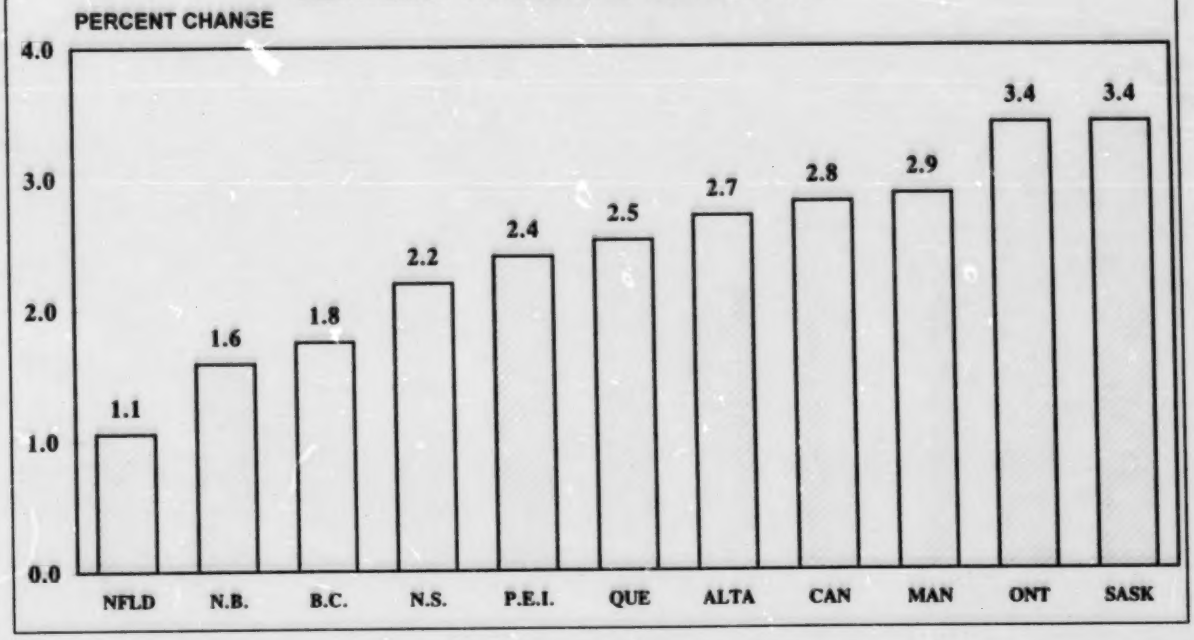
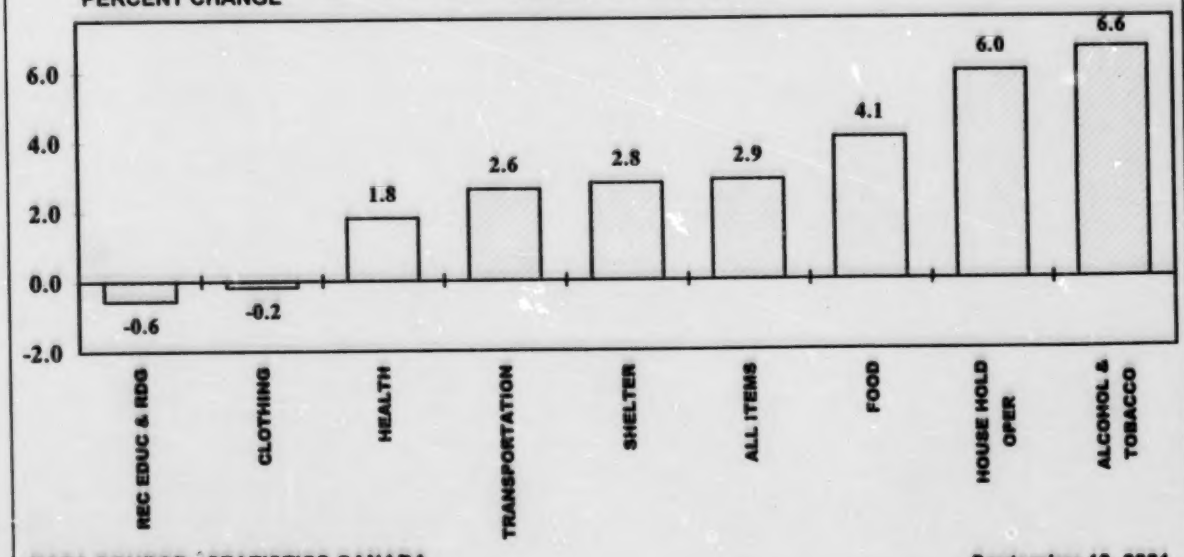


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM AUG 00 TO AUG 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

September 18, 2001

TABLE 1: CONSUMER PRICE INDICES FOR AUGUST 2001

(1992 = 100)

	MANITOBA					CANADA				
	AUG 01	JUL 01	PERCENT CHANGE	AUG 00	PERCENT CHANGE	AUG 01	JUL 01	PERCENT CHANGE	AUG 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	121.9	122.2	-0.2	118.5	2.9	117.1	117.1	0.0	113.9	2.8
FOOD	122.6	123.3	-0.6	117.8	4.1	117.7	118.6	-0.8	113.1	4.1
SHELTER	118.2	119.9	-1.4	115.0	2.8	113.7	113.7	0.0	109.0	4.3
HOUSEHOLD OPERATIONS AND FURNISHINGS	117.4	117.5	-0.1	110.8	6.0	112.5	112.4	0.1	110.5	1.8
CLOTHING AND FOOTWEAR	118.5	116.1	2.1	118.7	-0.2	106.6	105.8	0.8	105.4	1.1
TRANSPORTATION	133.1	132.7	0.3	129.7	2.6	130.9	130.4	0.4	130.0	0.7
HEALTH AND PERSONAL CARE	118.5	118.8	-0.3	116.4	1.8	114.2	114.8	-0.5	112.4	1.6
RECREATION, EDUCATION AND READING	124.8	124.8	0.0	125.5	-0.6	126.2	126.2	0.0	124.8	1.1
TOBACCO AND ALCOHOL	112.8	111.7	1.0	105.8	6.6	106.4	105.7	0.7	98.0	8.6
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	121.7	122.0	-0.2	118.7	2.5	117.0	116.9	0.1	114.2	2.5
ALL ITEMS EXCL. FOOD AND ENERGY	120.2	119.8	0.3	117.8	2.0	115.1	114.9	0.2	112.6	2.2
ENERGY	135.1	140.3	-3.7	126.3	7.0	133.4	133.1	0.2	127.3	4.8
GOODS	119.1	119.9	-0.7	115.9	2.8	114.3	114.5	-0.2	111.0	3.0
SERVICES	124.9	124.6	0.2	121.4	2.9	120.4	120.2	0.2	117.3	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

September 18, 2001

TABLE 2: CONSUMER PRICE INDICES FOR AUGUST 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	AUG 01	JUL 01	PERCENT CHANGE	AUG 00	PERCENT CHANGE	AUG 01	JUL 01	PERCENT CHANGE	AUG 00	PERCENT CHANGE
MANITOBA	121.9	122.2	-0.2	118.5	2.9	122.6	123.3	-0.6	117.8	4.1
WESTERN PROVINCES										
SASKATCHEWAN	121.2	121.1	0.1	117.2	3.4	117.2	117.2	0.0	113.7	3.1
ALBERTA	121.5	121.6	-0.1	118.3	2.7	117.9	118.4	-0.4	112.5	4.8
BRITISH COLUMBIA	116.1	116.3	-0.2	114.1	1.8	118.4	118.5	-0.1	113.2	4.6
EASTERN PROVINCES										
ONTARIO	118.3	118.3	0.0	114.4	3.4	117.5	118.3	-0.7	113.2	3.8
QUEBEC	113.8	113.6	0.2	111.0	2.5	118.7	120.4	-1.4	113.3	4.8
MARITIME PROVINCES										
NEW BRUNSWICK	115.1	115.1	0.0	113.3	1.6	114.1	115.3	-1.0	112.9	1.1
NOVA SCOTIA	116.5	116.7	-0.2	114.0	2.2	115.5	116.4	-0.8	114.5	0.9
PRINCE EDWARD ISLAND	115.2	115.7	-0.4	112.5	2.4	114.0	114.6	-0.5	111.2	2.5
NEWFOUNDLAND	115.0	115.3	-0.3	113.8	1.1	115.1	116.5	-1.2	113.0	1.9
* MANITOBA RANK			3		8			6		7

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

September 18, 2001

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF AUGUST 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	2.9	2.8	-0.7	-1.0	3.0	3.0
FOOD	4.1	4.1	1.0	-0.7	4.2	3.8
SHELTER	2.8	4.3	-3.3	-0.4	4.4	4.5
HOUSEHOLD OPERATIONS AND FURNISHINGS	6.0	1.8	5.3	1.1	4.4	1.6
CLOTHING AND FOOTWEAR	-0.2	1.1	4.5	6.6	0.0	0.7
TRANSPORTATION	2.6	0.7	-5.5	-8.9	1.7	2.2
HEALTH AND PERSONAL CARE	1.8	1.6	0.0	-0.7	3.1	2.1
RECREATION, EDUCATION AND READING	-0.6	1.1	0.6	2.9	0.5	1.9
TOBACCO AND ALCOHOL	6.6	8.6	5.1	4.6	3.7	5.2
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	2.5	2.5	-1.3	-1.4	2.7	2.9
ALL ITEMS EXCL. FOOD AND ENERGY	2.0	2.2	2.4	2.8	1.7	1.9
ENERGY	7.0	4.8	-23.2	-25.3	11.4	10.5
GOODS	2.8	3.0	-5.2	-6.4	3.4	3.5
SERVICES	2.9	2.6	4.6	4.8	2.6	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
September 18, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR AUGUST 2001: ALL ITEMS

(1992 = 100)

	AUG 01	JUL 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	122.1	122.5	-0.3	2.9	3.2
WESTERN CITIES					
REGINA	122.2	122.1	0.1	3.3	3.3
SASKATOON	120.5	120.4	0.1	3.1	3.1
CALGARY	122.6	122.8	-0.2	2.7	3.8
EDMONTON	119.9	120.1	-0.2	2.7	3.3
VANCOUVER	117.0	117.0	0.0	1.8	2.4
VICTORIA	115.2	115.4	-0.2	1.4	1.6
EASTERN CITIES					
THUNDER BAY	118.2	118.2	0.0	3.3	3.2
TORONTO	118.4	118.5	-0.1	3.2	3.4
OTTAWA	120.1	120.1	0.0	3.6	3.7
MONTREAL	114.0	113.8	0.2	2.6	2.7
QUEBEC	114.4	114.2	0.2	2.4	2.5
MARITIME CITIES					
SAINT JOHN, N.B.	115.0	114.9	0.1	1.9	2.5
HALIFAX	115.7	115.9	-0.2	2.2	2.7
CHARLOTTETOWN	114.7	115.2	-0.4	2.4	3.4
ST. JOHN'S, NFLD	115.0	115.3	-0.3	1.0	2.0
* WINNIPEG RANK (OUT OF 16 CITIES)			2	11	9

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

September 18, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

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CONSUMER PRICE

INDEX

REPORT

SEPTEMBER 2001

MANITOBA BUREAU
OF STATISTICS

RIGHT ANSWERS *RIGHT NOW*

October 18, 2001

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX - SEPTEMBER 2001

	PERCENT CHANGE - ALL ITEMS INDEX	
	SEPTEMBER 01/SEPTEMBER 00	SEPTEMBER 01/AUGUST 01
MANITOBA	2.9	0.4
CANADA	2.6	0.3

The Manitoba all items index rose 2.9% in September 2001 compared with September 2000, unchanged from the previous month's annual rate. Canada's annual rate of price increase in September was 2.6%, down from 2.8% in August.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

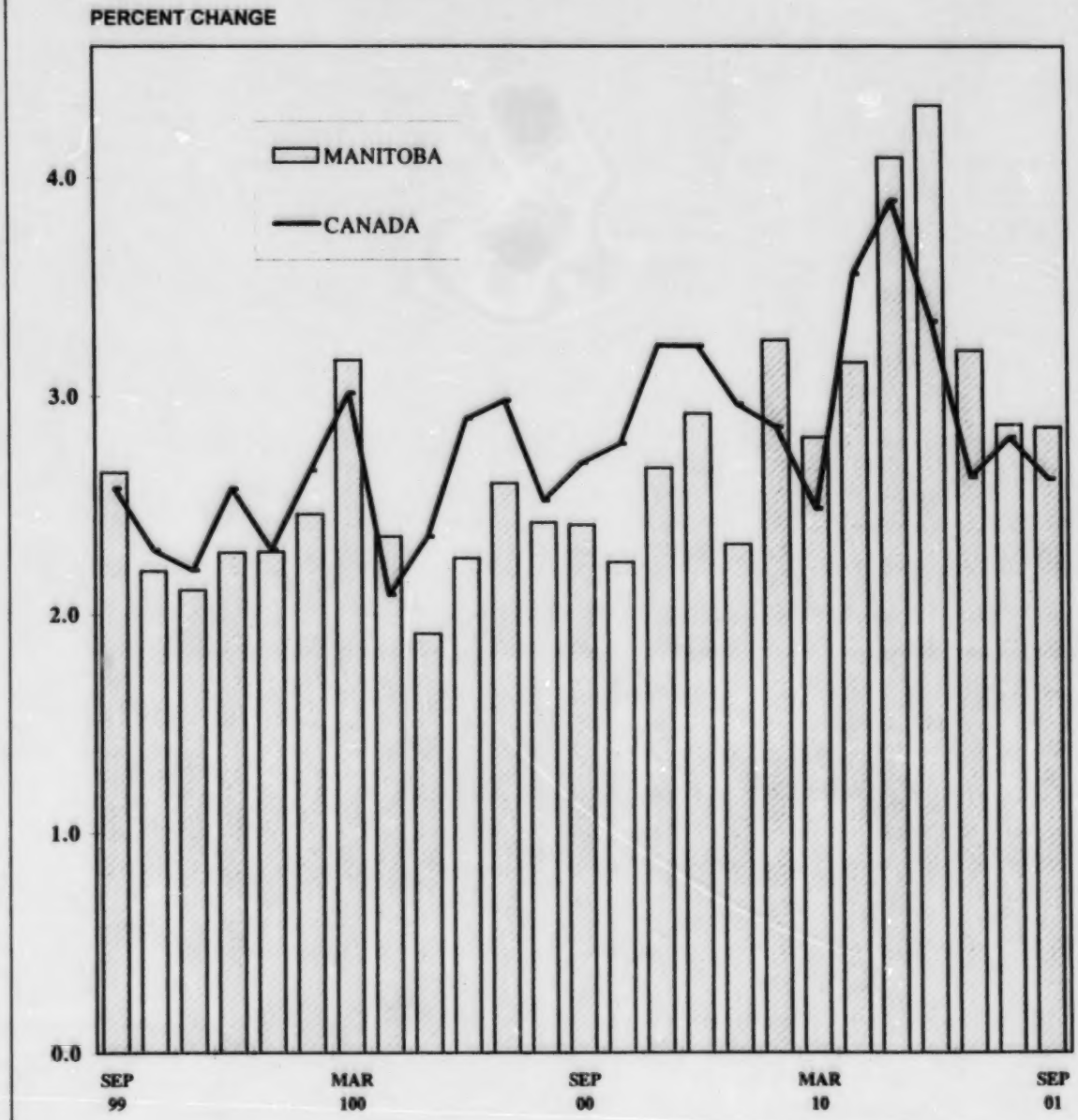
Manitoba's annual inflation rate of 2.9% in August was the third highest among the provinces after Saskatchewan (up 3.9%) and Ontario (up 3.1%). The lowest annual rate last month was in Newfoundland, at 0.9%. Winnipeg's annual rate of inflation in September was 2.9%, unchanged from August.

On a month-to-month basis, the Manitoba all-items index rose 0.4% in September, following a 0.2% decline in August. Higher gasoline prices were responsible for much of last month's overall increase. Prices also rose in September for fuel oil, furniture, women's clothing and some food items. These increases were partly offset by lower prices for fresh fruit and vegetables, processed meat, home maintenance and repair, travel services and children's clothing. Overall prices at the national level rose 0.3% in September, after showing no change in August.

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

October 18, 2001

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM SEPT 00 TO SEPT 01
ALL ITEMS: CANADA AND PROVINCES

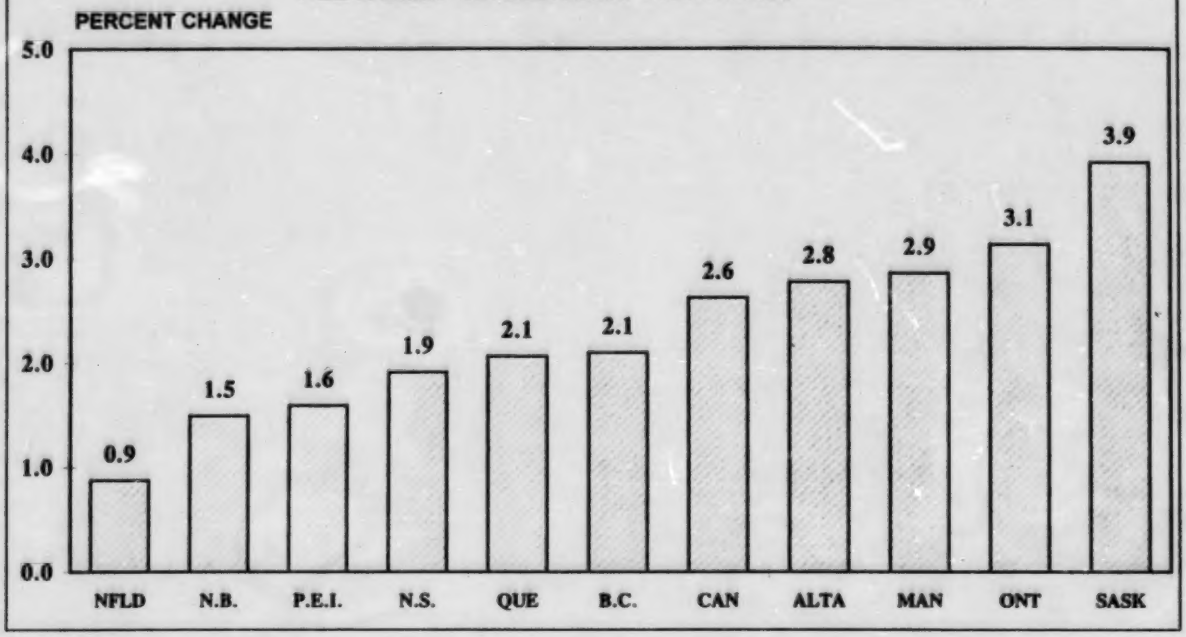
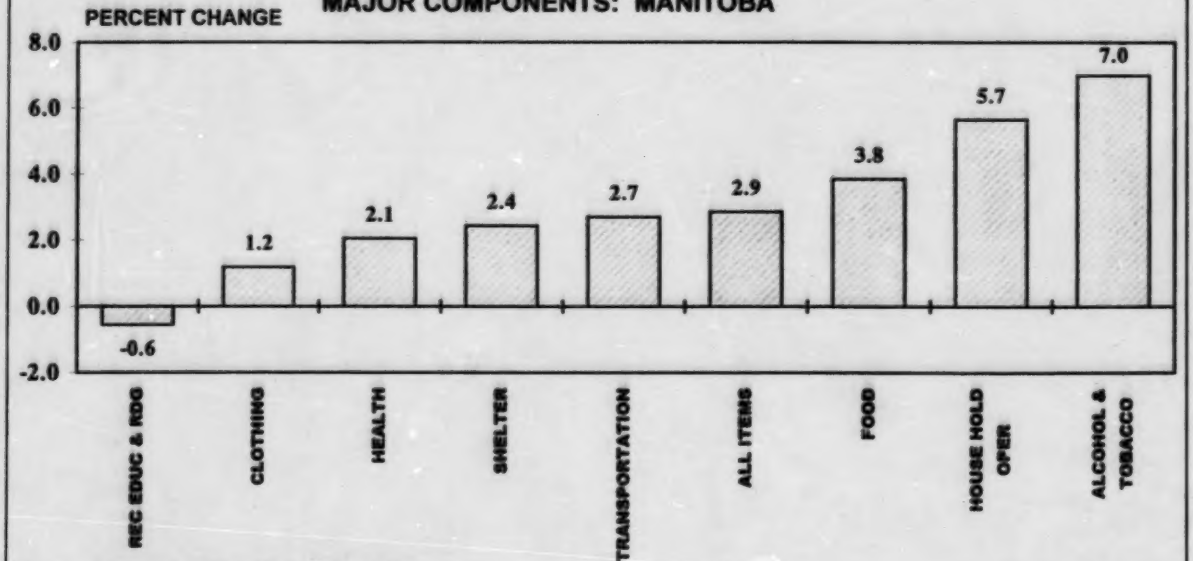


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM SEPT 00 TO SEPT 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

October 18, 2001

TABLE 1: CONSUMER PRICE INDICES FOR SEPTEMBER 2001

(1992 = 100)

	MANITOBA					CANADA				
	SEP 01	AUG 01	PERCENT CHANGE	SEP 00	PERCENT CHANGE	SEP 01	AUG 01	PERCENT CHANGE	SEP 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	122.4	121.9	0.4	119.0	2.9	117.4	117.1	0.3	114.4	2.6
FOOD	121.4	122.6	-1.0	116.9	3.8	116.9	117.7	-0.7	112.2	4.2
SHELTER	117.9	118.2	-0.3	115.1	2.4	113.4	113.7	-0.3	109.6	3.5
HOUSEHOLD OPERATIONS AND FURNISHINGS	117.7	117.4	0.3	111.4	5.7	113.2	112.5	0.6	110.5	2.4
CLOTHING AND FOOTWEAR	119.6	118.5	0.9	118.2	1.2	107.9	106.6	1.2	107.4	0.5
TRANSPORTATION	136.8	133.1	2.8	133.2	2.7	133.0	130.9	1.6	131.9	0.8
HEALTH AND PERSONAL CARE	119.1	118.5	0.5	116.7	2.1	114.2	114.2	0.0	112.3	1.7
RECREATION, EDUCATION AND READING	124.5	124.8	-0.2	125.2	-0.6	126.0	126.2	-0.2	124.9	0.9
TOBACCO AND ALCOHOL	113.2	112.8	0.4	105.8	7.0	106.5	106.4	0.1	98.4	8.2
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	122.6	121.7	0.7	119.5	2.6	117.5	117.0	0.4	114.9	2.3
ALL ITEMS EXCL. FOOD AND ENERGY	120.2	120.2	0.0	117.8	2.0	115.2	115.1	0.1	112.8	2.1
ENERGY	143.5	135.1	6.2	134.2	6.9	137.0	133.4	2.7	132.8	3.2
GOODS	120.3	119.1	1.0	116.9	2.9	114.8	114.3	0.4	111.8	2.7
SERVICES	124.7	124.9	-0.2	121.3	2.8	120.4	120.4	0.0	117.4	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

October 18, 2001

TABLE 2: CONSUMER PRICE INDICES FOR SEPTEMBER 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	SEP 01	AUG 01	PERCENT CHANGE	SEP 00	PERCENT CHANGE	SEP 01	AUG 01	PERCENT CHANGE	SEP 00	PERCENT CHANGE
MANITOBA	122.4	121.9	0.4	119.0	2.9	121.4	122.6	-1.0	116.9	3.8
WESTERN PROVINCES										
SASKATCHEWAN	122.1	121.2	0.7	117.5	3.9	115.5	117.2	-1.5	112.5	2.7
ALBERTA	122.4	121.5	0.7	119.1	2.8	116.7	117.9	-1.0	112.2	4.0
BRITISH COLUMBIA	116.7	116.1	0.5	114.3	2.1	117.4	118.4	-0.8	112.6	4.3
EASTERN PROVINCES										
ONTARIO	118.5	118.3	0.2	114.9	3.1	116.8	117.5	-0.6	111.9	4.4
QUEBEC	113.7	113.8	-0.1	111.4	2.1	117.9	118.7	-0.7	112.6	4.7
MARITIME PROVINCES										
NEW BRUNSWICK	115.4	115.1	0.3	113.7	1.5	113.9	114.1	-0.2	111.8	1.9
NOVA SCOTIA	117.2	116.5	0.6	115.0	1.9	115.9	115.5	0.3	113.2	2.4
PRINCE EDWARD ISLAND	114.7	115.2	-0.4	112.9	1.6	113.6	114.0	-0.4	111.0	2.3
NEWFOUNDLAND	115.0	115.0	0.0	114.0	0.9	115.2	115.1	0.1	111.4	3.4
* MANITOBA RANK			6		8			3		6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

October 18, 2001

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF SEPTEMBER 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	2.9	2.6	-1.6	-0.3	3.1	3.0
FOOD	3.8	4.2	-4.8	-4.0	4.3	4.0
SHELTER	2.4	3.5	-6.5	-2.8	4.3	4.5
HOUSEHOLD OPERATIONS AND FURNISHINGS	5.7	2.4	3.1	2.9	4.9	1.7
CLOTHING AND FOOTWEAR	1.2	0.5	10.3	13.7	0.1	0.7
TRANSPORTATION	2.7	0.8	-1.2	0.0	1.7	2.0
HEALTH AND PERSONAL CARE	2.1	1.7	3.4	-2.4	2.9	2.1
RECREATION, EDUCATION AND READING	-0.6	0.9	-1.0	1.3	0.4	1.8
TOBACCO AND ALCOHOL	7.0	8.2	5.1	4.2	4.1	5.6
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	2.6	2.3	-1.0	0.3	2.8	2.8
ALL ITEMS EXCL. FOOD AND ENERGY	2.0	2.1	1.7	2.5	1.7	2.0
ENERGY	6.9	3.2	-16.9	-12.6	11.0	9.5
GOODS	2.9	2.7	-4.8	-3.4	3.4	3.5
SERVICES	2.8	2.6	2.3	3.0	2.6	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
October 18, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR SEPTEMBER 2001: ALL ITEMS

(1992 = 100)

	SEP 01	AUG 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	122.6	122.1	0.4	2.9	3.2
WESTERN CITIES					
REGINA	123.1	122.2	0.7	3.9	3.4
SASKATOON	121.4	120.5	0.7	3.7	3.2
CALGARY	123.4	122.6	0.7	2.5	3.6
EDMONTON	120.9	119.9	0.8	3.0	3.3
VANCOUVER	117.5	117.0	0.4	2.1	2.4
VICTORIA	115.7	115.2	0.4	1.6	1.6
EASTERN CITIES					
THUNDER BAY	118.7	118.2	0.4	3.3	3.3
TORONTO	118.7	118.4	0.3	3.0	3.5
OTTAWA	120.1	120.1	0.0	3.2	3.7
MONTREAL	113.8	114.0	-0.2	2.1	2.7
QUEBEC	114.4	114.4	0.0	2.1	2.5
MARITIME CITIES					
SAINT JOHN, N.B.	115.2	115.0	0.2	1.6	2.4
HALIFAX	116.4	115.7	0.6	2.1	2.6
CHARLOTTETOWN	114.3	114.7	-0.3	1.6	3.2
ST. JOHN'S, NFLD	115.1	115.0	0.1	1.0	1.8
* WINNIPEG RANK (OUT OF 16 CITIES)			8	10	9

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

October 18, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

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CONSUMER PRICE

INDEX

REPORT

OCTOBER 2001

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

November 21, 2001

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX - OCTOBER 2001

	PERCENT CHANGE - ALL ITEMS INDEX	
	OCTOBER 01/OCTOBER 00	OCTOBER 01/SEPTEMBER 01
MANITOBA	2.3	-0.7
CANADA	1.9	-0.5

The Manitoba all items index rose 2.3% in October 2001 compared with October 2000, down sharply from the previous month's 2.9% annual rate. Canada's annual rate of price increase in October was 1.9%, down from 2.6% in September.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

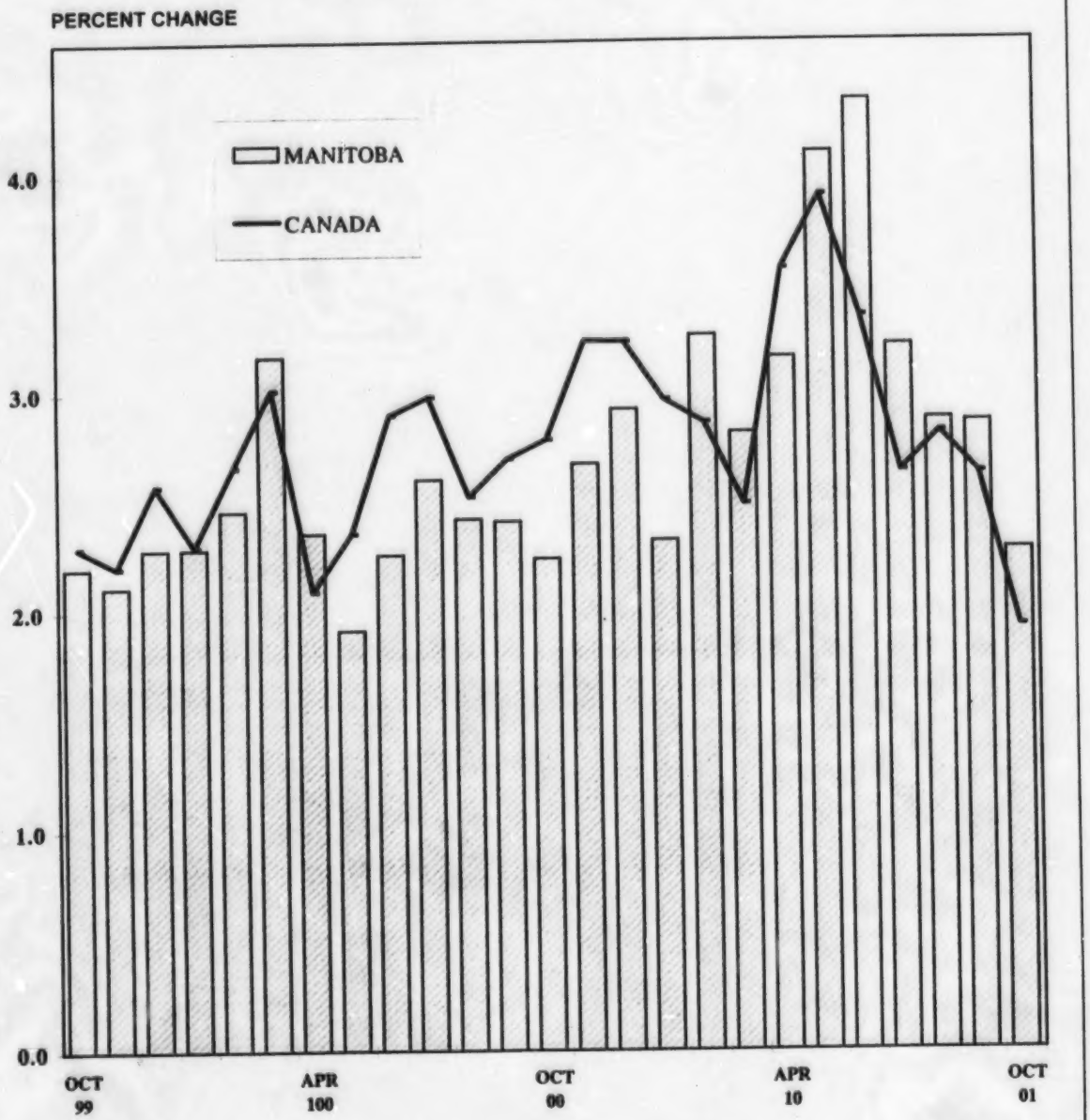
Manitoba's annual inflation rate of 2.3% in October was the third highest among the provinces after Saskatchewan (up 3.1%) and Ontario (up 2.6%). The lowest annual rate last month was in Newfoundland, at 0.1%. Winnipeg's annual rate of inflation in October was 2.4%, down from 2.9% in September.

On a month-to-month basis, the Manitoba all-items index fell 0.7% in October, following a 0.4% increase in September. Gasoline prices fell by 12.0% between September and October, providing much of the downward pressure on the overall index. Lower prices were also noted for travel services, inter-city transportation and women's clothing and accessories. These declines were partly offset by higher prices for fresh fruit, recreational equipment and services, home maintenance and repair and home entertainment equipment. Overall prices at the national level fell 0.5% in October, following a 0.3% rise in September.

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

November 21, 2001

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM OCT 00 TO OCT 01
ALL ITEMS: CANADA AND PROVINCES

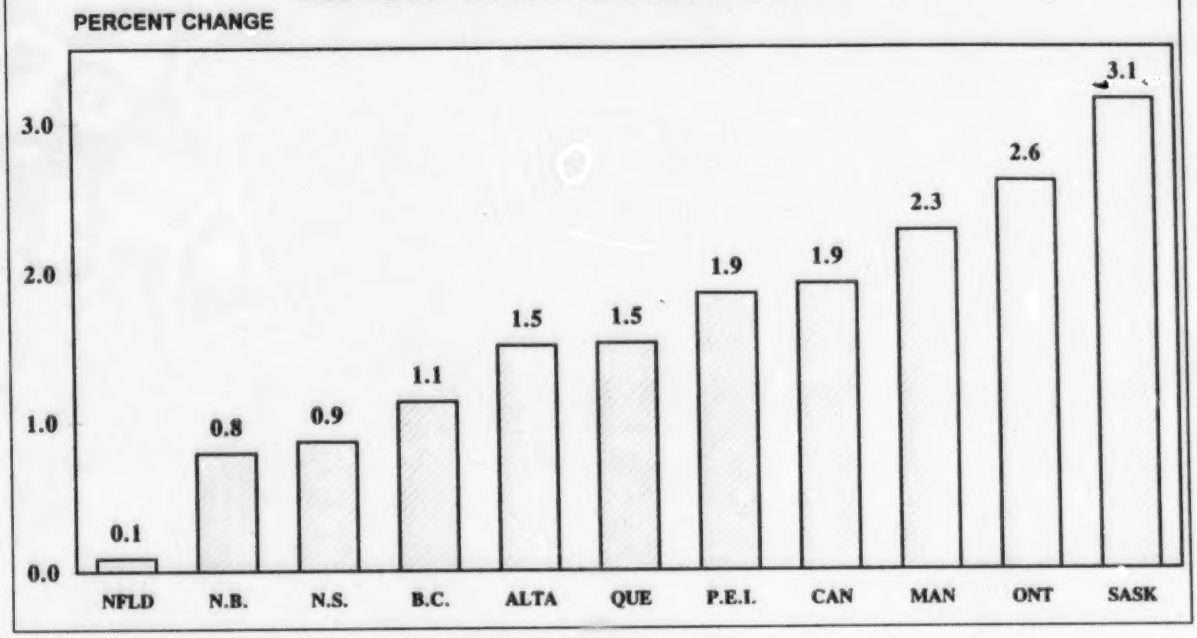
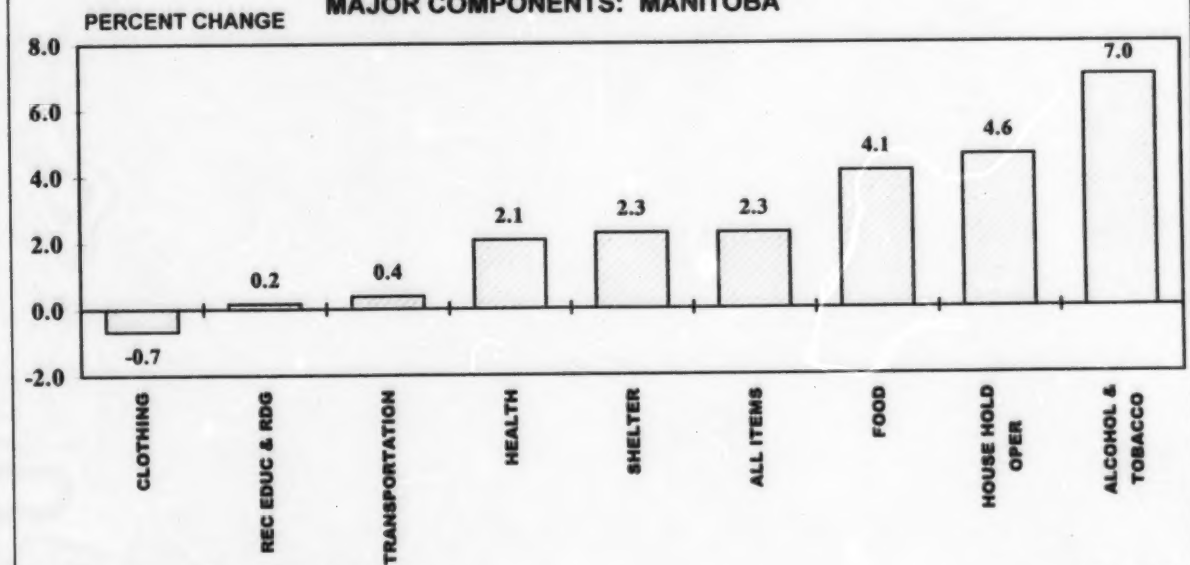


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM OCT 00 TO OCT 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

November 21, 2001

TABLE 1: CONSUMER PRICE INDICES FOR OCTOBER 2001

(1992 = 100)

	MANITOBA					CANADA				
	OCT 01	SEP 01	PERCENT CHANGE	OCT 00	PERCENT CHANGE	OCT 01	SEP 01	PERCENT CHANGE	OCT 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	121.5	122.4	-0.7	118.8	2.3	116.8	117.4	-0.5	114.6	1.9
FOOD	121.3	121.4	-0.1	116.5	4.1	116.8	116.9	-0.1	112.0	4.3
SHELTER	117.6	117.9	-0.3	115.0	2.3	113.6	113.4	0.2	110.6	2.7
HOUSEHOLD OPERATIONS AND FURNISHINGS	118.6	117.7	0.8	113.4	4.6	113.0	113.2	-0.2	110.7	2.1
CLOTHING AND FOOTWEAR	118.0	119.6	-1.3	118.8	-0.7	107.2	107.9	-0.6	107.5	-0.3
TRANSPORTATION	132.4	136.8	-3.2	131.9	0.4	130.3	133.0	-2.0	131.5	-0.9
HEALTH AND PERSONAL CARE	118.9	119.1	-0.2	116.5	2.1	115.0	114.2	0.7	112.8	2.0
RECREATION, EDUCATION AND READING	123.9	124.5	-0.5	123.7	0.2	124.5	126.0	-1.2	124.4	0.1
TOBACCO AND ALCOHOL	113.2	113.2	0.0	105.8	7.0	106.8	106.5	0.3	98.1	8.9
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	121.5	122.6	-0.9	119.3	1.8	116.9	117.5	-0.5	115.2	1.5
ALL ITEMS EXCL. FOOD AND ENERGY	120.0	120.2	-0.2	117.7	2.0	115.1	115.2	-0.1	112.9	1.9
ENERGY	134.5	143.5	-6.3	132.8	1.3	131.0	137.0	-4.4	134.6	-2.7
GOODS	118.8	120.3	-1.2	116.3	2.1	113.8	114.8	-0.9	112.1	1.5
SERVICES	124.3	124.7	-0.3	121.5	2.3	120.3	120.4	-0.1	117.5	2.4

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

November 21, 2001

TABLE 2: CONSUMER PRICE INDICES FOR OCTOBER 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	OCT 01	SEP 01	PERCENT CHANGE	OCT 00	PERCENT CHANGE	OCT 01	SEP 01	PERCENT CHANGE	OCT 00	PERCENT CHANGE
MANITOBA	121.5	122.4	-0.7	118.8	2.3	121.3	121.4	-0.1	116.5	4.1
WESTERN PROVINCES										
SASKATCHEWAN	121.2	122.1	-0.7	117.5	3.1	115.4	115.5	-0.1	111.7	3.3
ALBERTA	121.0	122.4	-1.1	119.2	1.5	116.7	116.7	0.0	111.5	4.7
BRITISH COLUMBIA	115.8	116.7	-0.8	114.5	1.1	117.8	117.4	0.3	112.5	4.7
EASTERN PROVINCES										
ONTARIO	118.2	118.5	-0.3	115.2	2.6	116.9	116.8	0.1	111.8	4.6
QUEBEC	113.2	113.7	-0.4	111.5	1.5	117.2	117.9	-0.6	112.4	4.3
MARITIME PROVINCES										
NEW BRUNSWICK	114.8	115.4	-0.5	113.9	0.8	113.3	113.9	-0.5	111.0	2.1
NOVA SCOTIA	116.4	117.2	-0.7	115.4	0.9	115.7	115.9	-0.2	113.2	2.2
PRINCE EDWARD ISLAND	115.4	114.7	0.6	113.3	1.9	113.8	113.6	0.2	110.4	3.1
NEWFOUNDLAND	114.3	115.0	-0.6	114.2	0.1	114.5	115.2	-0.6	111.1	3.1
* MANITOBA RANK			4		8			6		6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

November 21, 2001

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF OCTOBER 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	2.3	1.9	-2.3	-1.0	3.1	3.0
FOOD	4.1	4.3	-6.3	-5.9	4.3	4.2
SHELTER	2.3	2.7	-7.5	-0.4	4.3	4.3
HOUSEHOLD OPERATIONS AND FURNISHINGS	4.6	2.1	3.8	2.2	5.0	1.8
CLOTHING AND FOOTWEAR	-0.7	-0.3	6.7	5.4	0.1	0.7
TRANSPORTATION	0.4	-0.9	-0.9	-0.3	1.6	1.6
HEALTH AND PERSONAL CARE	2.1	2.0	0.3	0.7	2.8	2.1
RECREATION, EDUCATION AND READING	0.2	0.1	-2.9	-5.3	0.4	1.7
TOBACCO AND ALCOHOL	7.0	8.9	5.5	4.2	4.6	6.0
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	1.8	1.5	-1.6	0.0	2.8	2.7
ALL ITEMS EXCL. FOOD AND ENERGY	2.0	1.9	0.7	0.7	1.8	2.0
ENERGY	1.3	-2.7	-15.5	-6.2	10.3	7.9
GOODS	2.1	1.5	-3.6	-2.4	3.4	3.3
SERVICES	2.3	2.4	-1.0	0.3	2.6	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
November 21, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

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(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR OCTOBER 2001: ALL ITEMS

(1992 = 100)

	OCT 01	SEP 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	121.7	122.6	-0.7	2.4	3.2
WESTERN CITIES					
REGINA	122.2	123.1	-0.7	3.1	3.4
SASKATOON	120.6	121.4	-0.7	2.9	3.2
CALGARY	122.2	123.4	-1.0	1.7	3.5
EDMONTON	119.4	120.9	-1.2	1.4	3.1
VANCOUVER	116.5	117.5	-0.9	1.2	2.3
VICTORIA	115.2	115.7	-0.4	1.1	1.5
EASTERN CITIES					
THUNDER BAY	118.1	118.7	-0.5	2.5	3.3
TORONTO	118.5	118.7	-0.2	2.6	3.4
OTTAWA	119.4	120.1	-0.6	2.3	3.7
MONTREAL	113.3	113.8	-0.4	1.5	2.6
QUEBEC	113.8	114.4	-0.5	1.5	2.5
MARITIME CITIES					
SAINT JOHN, N.B.	114.6	115.2	-0.5	1.0	2.2
HALIFAX	115.7	116.4	-0.6	1.1	2.5
CHARLOTTETOWN	115.1	114.3	0.7	1.9	3.0
ST. JOHN'S, NFLD	114.4	115.1	-0.6	0.3	1.6
* WINNIPEG RANK (OUT OF 16 CITIES)			4	12	10

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

November 21, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

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(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

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CONSUMER PRICE

INDEX

REPORT

NOVEMBER 2001

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

December 20, 2001

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CONSUMER PRICE INDEX - NOVEMBER 2001

	PERCENT CHANGE - ALL ITEMS INDEX	
	NOVEMBER 01/NOVEMBER 00	NOVEMBER 01/OCTOBER 01
MANITOBA	0.8	-1.1
CANADA	0.7	-0.9

The Manitoba all items index rose 0.8% in November 2001 compared with November 2000, down sharply from the previous month's 2.3% annual rate. Sharply lower energy prices were responsible for nearly all of the move to lower annual rates of inflation, with the energy component of Manitoba's all-items index falling at an annual rate of 9.6%. Canada's annual rate of price increase in November was 0.7%, down from 1.9% in October.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

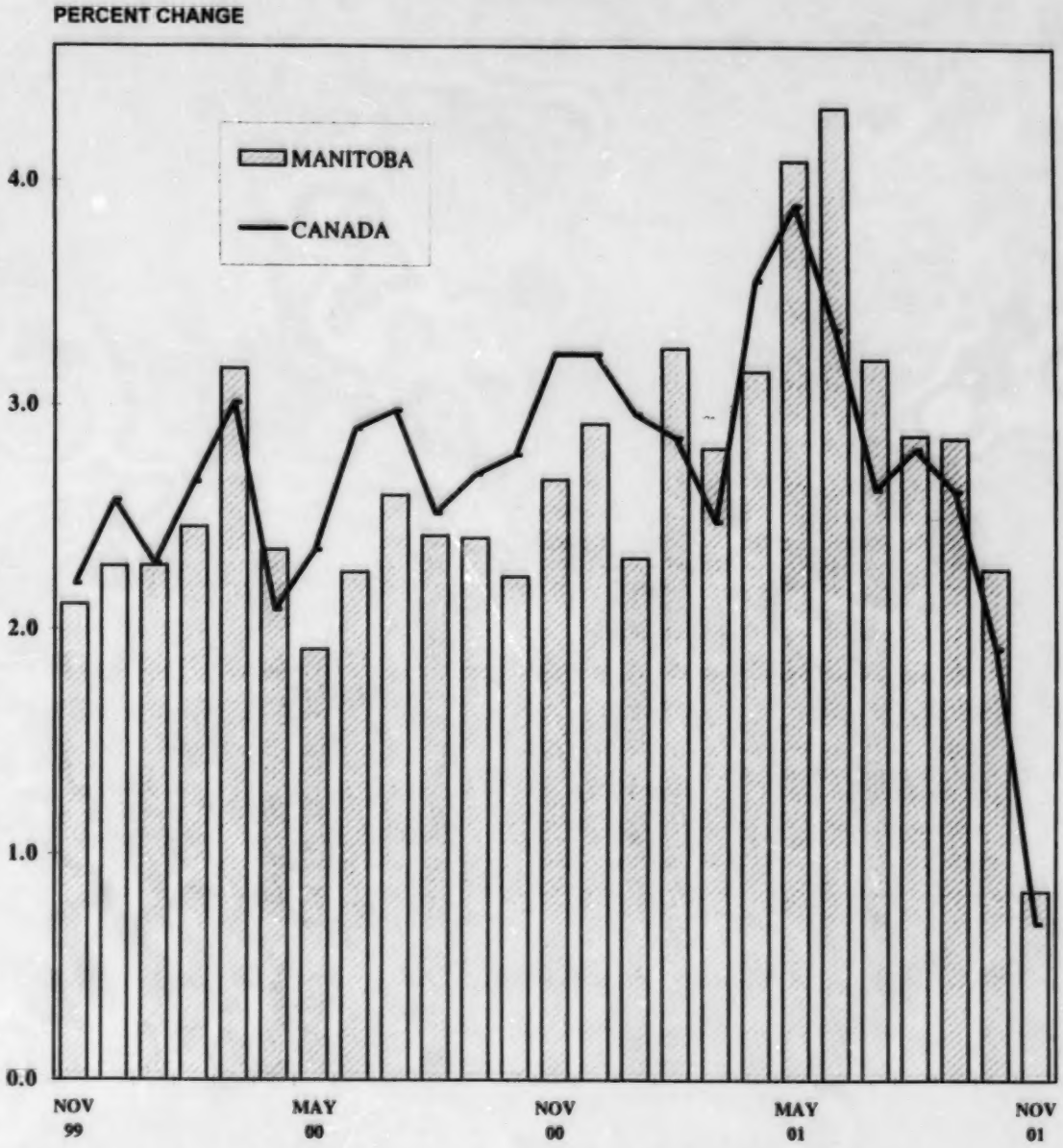
Manitoba's annual inflation rate of 0.8% in November was the sixth lowest among the provinces. The lowest annual rate last month was in Alberta, with a 2.5% decline. The highest annual rate of inflation last month was in Ontario, up 1.2%. Winnipeg's annual rate of inflation in November was 1.0%, down from 2.4% in October.

On a month-to-month basis, the Manitoba all-items index fell 1.1% in November, following a 0.7% decrease in October. Gasoline prices continued to provide much of the downward pressure on the overall index, falling a further 14.4% in November on top of a 12.0% drop in October. Natural gas prices fell 6.0% for the month, adding to the pressure. Prices were also lower in November for clothing and travel services. These declines were only partly offset by higher prices for fresh fruit and vegetables, vehicle maintenance and parts, personal care supplies and cigarettes. Overall prices at the national level fell 0.9% in November, following a 0.5% decline the previous month.

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

December 20, 2001

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM NOV 00 TO NOV 01
ALL ITEMS: CANADA AND PROVINCES

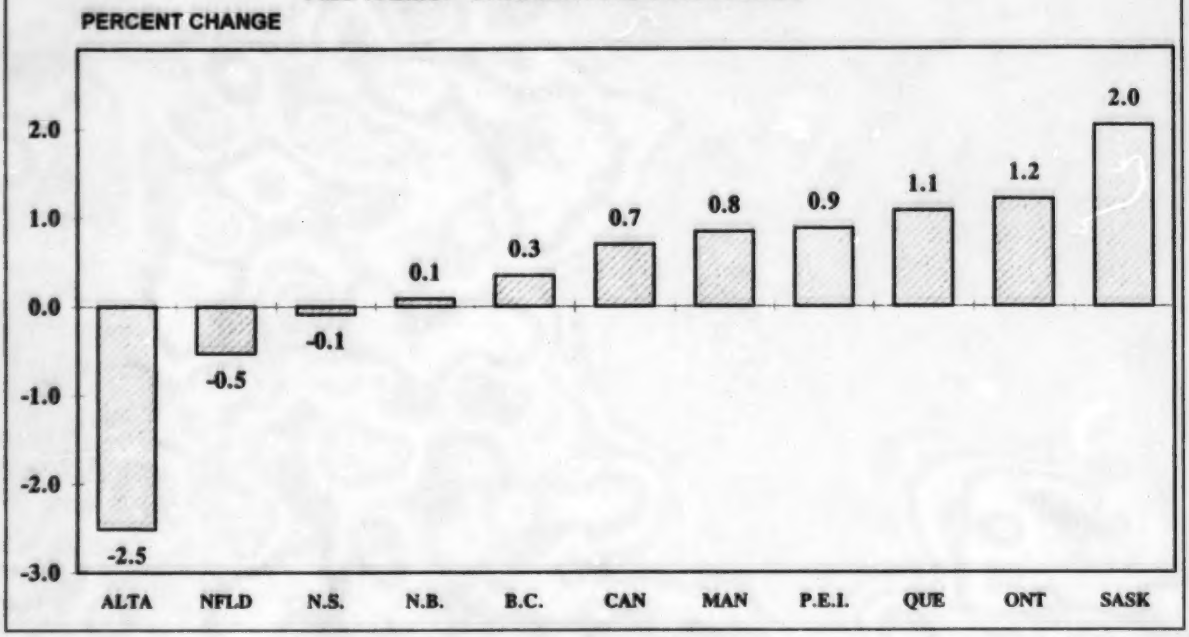
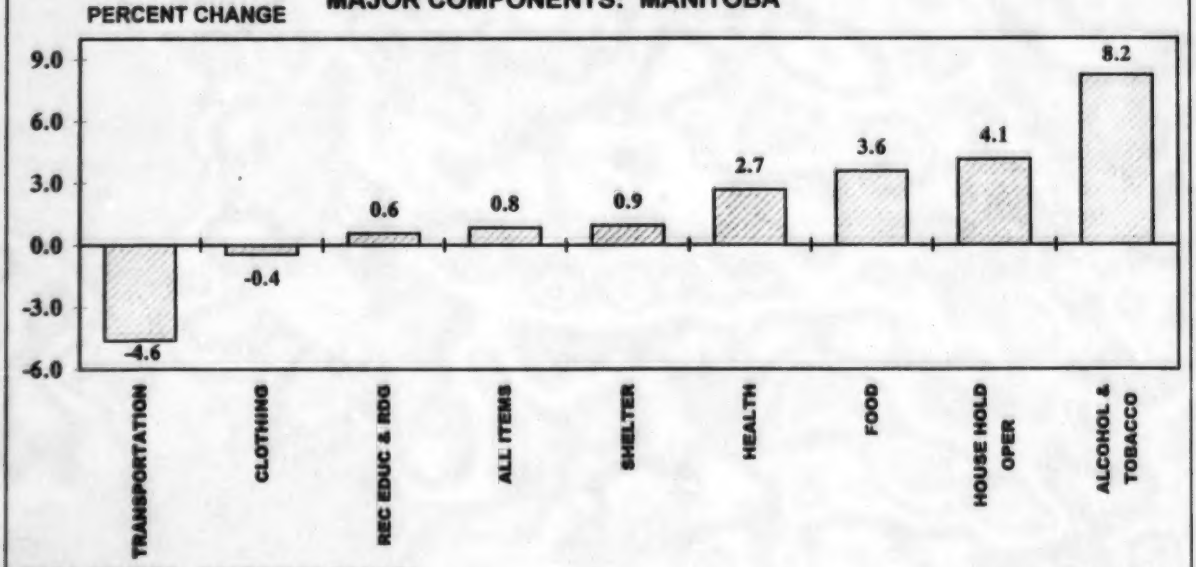


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM NOV 00 TO NOV 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

December 20, 2001

TABLE 1: CONSUMER PRICE INDICES FOR NOVEMBER 2001

(1992 = 100)

	MANITOBA					CANADA				
	NOV 01	OCT 01	PERCENT CHANGE	NOV 00	PERCENT CHANGE	NOV 01	OCT 01	PERCENT CHANGE	NOV 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	120.2	121.5	-1.1	119.2	0.8	115.8	116.8	-0.9	115.0	0.7
FOOD	121.8	121.3	0.4	117.6	3.6	117.3	116.8	0.4	112.9	3.9
SHELTER	117.0	117.6	-0.5	115.9	0.9	112.0	113.6	-1.4	111.2	0.7
HOUSEHOLD OPERATIONS AND FURNISHINGS	118.1	118.6	-0.4	113.4	4.1	112.7	113.0	-0.3	110.7	1.8
CLOTHING AND FOOTWEAR	112.8	118.0	-4.4	113.3	-0.4	105.2	107.2	-1.9	105.4	-0.2
TRANSPORTATION	128.3	132.4	-3.1	134.5	-4.6	126.9	130.3	-2.6	134.0	-5.3
HEALTH AND PERSONAL CARE	119.6	118.9	0.6	116.5	2.7	114.7	115.0	-0.3	112.9	1.6
RECREATION, EDUCATION AND READING	123.0	123.9	-0.7	122.3	0.6	123.2	124.5	-1.0	122.4	0.7
TOBACCO AND ALCOHOL	114.6	113.2	1.2	105.9	8.2	111.7	106.8	4.6	98.6	13.3
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	119.9	121.5	-1.3	119.5	0.3	115.5	116.9	-1.2	115.5	0.0
ALL ITEMS EXCL. FOOD AND ENERGY	119.5	120.0	-0.4	117.6	1.6	114.9	115.1	-0.2	113.0	1.7
ENERGY	123.1	134.5	-8.5	136.1	-9.6	119.5	131.0	-8.8	136.6	-12.5
GOODS	116.8	118.8	-1.7	117.1	-0.3	112.1	113.8	-1.5	113.1	-0.9
SERVICES	124.1	124.3	-0.2	121.4	2.2	119.9	120.3	-0.3	117.3	2.2

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

December 20, 2001

TABLE 2: CONSUMER PRICE INDICES FOR NOVEMBER 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	NOV 01	OCT 01	PERCENT CHANGE	NOV 00	PERCENT CHANGE	NOV 01	OCT 01	PERCENT CHANGE	NOV 00	PERCENT CHANGE
MANITOBA	120.2	121.5	-1.1	119.2	0.8	121.8	121.3	0.4	117.6	3.6
WESTERN PROVINCES										
SASKATCHEWAN	120.4	121.2	-0.7	118.0	2.0	116.3	115.4	0.8	113.1	2.8
ALBERTA	116.6	121.0	-3.6	119.6	-2.5	116.9	116.7	0.2	112.7	3.7
BRITISH COLUMBIA	114.9	115.8	-0.8	114.5	0.3	118.0	117.8	0.2	113.8	3.7
EASTERN PROVINCES										
ONTARIO	117.3	118.2	-0.8	115.9	1.2	117.5	116.9	0.5	112.6	4.4
QUEBEC	112.9	113.2	-0.3	111.7	1.1	117.8	117.2	0.5	113.4	3.9
MARITIME PROVINCES										
NEW BRUNSWICK	114.5	114.8	-0.3	114.4	0.1	114.8	113.3	1.3	112.2	2.3
NOVA SCOTIA	116.1	116.4	-0.3	116.2	-0.1	116.8	115.7	1.0	113.8	2.6
PRINCE EDWARD ISLAND	115.1	115.4	-0.3	114.1	0.9	114.7	113.8	0.8	110.9	3.4
NEWFOUNDLAND	113.7	114.3	-0.5	114.3	-0.5	114.4	114.5	-0.1	110.1	3.9
* MANITOBA RANK			2		6			4		5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

December 20, 2001

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF NOVEMBER 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	0.8	0.7	-5.5	-4.4	2.9	2.7
FOOD	3.6	3.9	-2.6	-1.4	4.4	4.3
SHELTER	0.9	0.7	-4.0	-5.8	4.0	4.0
HOUSEHOLD OPERATIONS AND FURNISHINGS	4.1	1.8	2.4	0.7	5.1	1.9
CLOTHING AND FOOTWEAR	-0.4	-0.2	-17.9	-5.2	0.3	0.7
TRANSPORTATION	-4.6	-5.3	-13.7	-11.7	0.9	0.7
HEALTH AND PERSONAL CARE	2.7	1.6	3.8	1.8	2.7	2.0
RECREATION, EDUCATION AND READING	0.6	0.7	-5.6	-9.2	0.4	1.6
TOBACCO AND ALCOHOL	8.2	13.3	6.5	21.5	5.1	6.8
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	0.3	0.0	-5.8	-5.0	2.6	2.4
ALL ITEMS EXCL. FOOD AND ENERGY	1.6	1.7	-2.3	-0.7	1.8	2.0
ENERGY	-9.6	-12.5	-31.1	-35.6	8.3	5.3
GOODS	-0.3	-0.9	-7.5	-7.5	3.2	2.9
SERVICES	2.2	2.2	-2.5	-1.7	2.6	2.6

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
December 20, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

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(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR NOVEMBER 2001: ALL ITEMS

(1992 = 100)

	NOV 01	OCT 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	120.5	121.7	-1.0	1.0	3.1
WESTERN CITIES					
REGINA	121.4	122.2	-0.7	2.1	3.3
SASKATOON	119.8	120.6	-0.7	1.9	3.1
CALGARY	117.6	122.2	-3.8	-2.6	2.9
EDMONTON	115.1	119.4	-3.6	-2.5	2.5
VANCOUVER	115.6	116.5	-0.8	0.3	2.0
VICTORIA	114.4	115.2	-0.7	0.3	1.3
EASTERN CITIES					
THUNDER BAY	116.3	118.1	-1.5	0.5	3.0
TORONTO	118.0	118.5	-0.4	1.5	3.3
OTTAWA	118.8	119.4	-0.5	1.2	3.4
MONTREAL	113.1	113.3	-0.2	1.2	2.5
QUEBEC	113.5	113.8	-0.3	1.1	2.4
MARITIME CITIES					
SAINT JOHN, N.B.	114.3	114.6	-0.3	0.3	2.0
HALIFAX	115.5	115.7	-0.2	0.3	2.2
CHARLOTTETOWN	114.8	115.1	-0.3	1.1	2.8
ST. JOHN'S, NFLD	113.8	114.4	-0.5	-0.4	1.4
* WINNIPEG RANK (OUT OF 16 CITIES)			4	9	12

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

December 20, 2001

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

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CONSUMER PRICE

INDEX

REPORT

DECEMBER 2001

MANITOBA
BUREAU OF STATISTICS

RIGHT ANSWERS
RIGHT NOW

January 22, 2002

CONSUMER PRICE INDEX - DECEMBER 2001

	PERCENT CHANGE - ALL ITEMS INDEX	
	DECEMBER 01/DECEMBER 00	DECEMBER 01/NOVEMBER 01
MANITOBA	0.2	-0.1
CANADA	0.7	0.1

The Manitoba all items index rose 0.2% in December 2001 compared with December 2000, down slightly from the previous month's 0.8% annual rate. As with last month, sharply lower energy prices were responsible for most of the move to lower annual rates of inflation, with the energy component of Manitoba's all-items index falling at an annual rate of 11.9%. Canada's annual rate of price increase in December was 0.7%, which was unchanged from the increase in November.

Chart 1 presents a summary of price changes for Manitoba and Canada over the last two years. The method of calculation shown in Chart 1 is the most widely used, and is often referred to by the media as the **"inflation rate"**. It is based on the percent change between the current month and the same month the previous year.

Manitoba's annual inflation rate of 0.2% in December ranked fourth among the provinces. The lowest annual rate last month was in Alberta, with a 0.9% decline. The highest annual rate of inflation last month was in Quebec, up 1.2%. Winnipeg's annual rate of inflation in December was 0.3%, down from 1.0% in November.

On a month-to-month basis, the Manitoba all-items index fell 0.1% in December, following a 1.1% decrease in November. Gasoline prices continued to provide much of the downward pressure on the overall index, falling another 8.7% in December on top of a 14.4% drop in November and a 12.0% decline in October. Prices were also lower in December for women's clothing, non-alcoholic beverages and household textiles. These declines were offset somewhat by higher prices for fresh vegetables and fruits, cereal grains and cereal products, and children's clothing. Overall, prices at the national level increased 0.1% in December, following a 0.9% decline the previous month.

CONTENTS

SUMMARY

CHART 1 - MONTHLY INFLATION RATE: MANITOBA AND CANADA

CHART 2 - CONSUMER PRICE INDICES, ALL ITEMS: CANADA AND PROVINCES

CHART 3 - CONSUMER PRICE INDICES, MAJOR COMPONENTS: MANITOBA

TABLE 1 - CONSUMER PRICE INDICES: MANITOBA AND CANADA

TABLE 2 - CONSUMER PRICE INDICES: PROVINCES

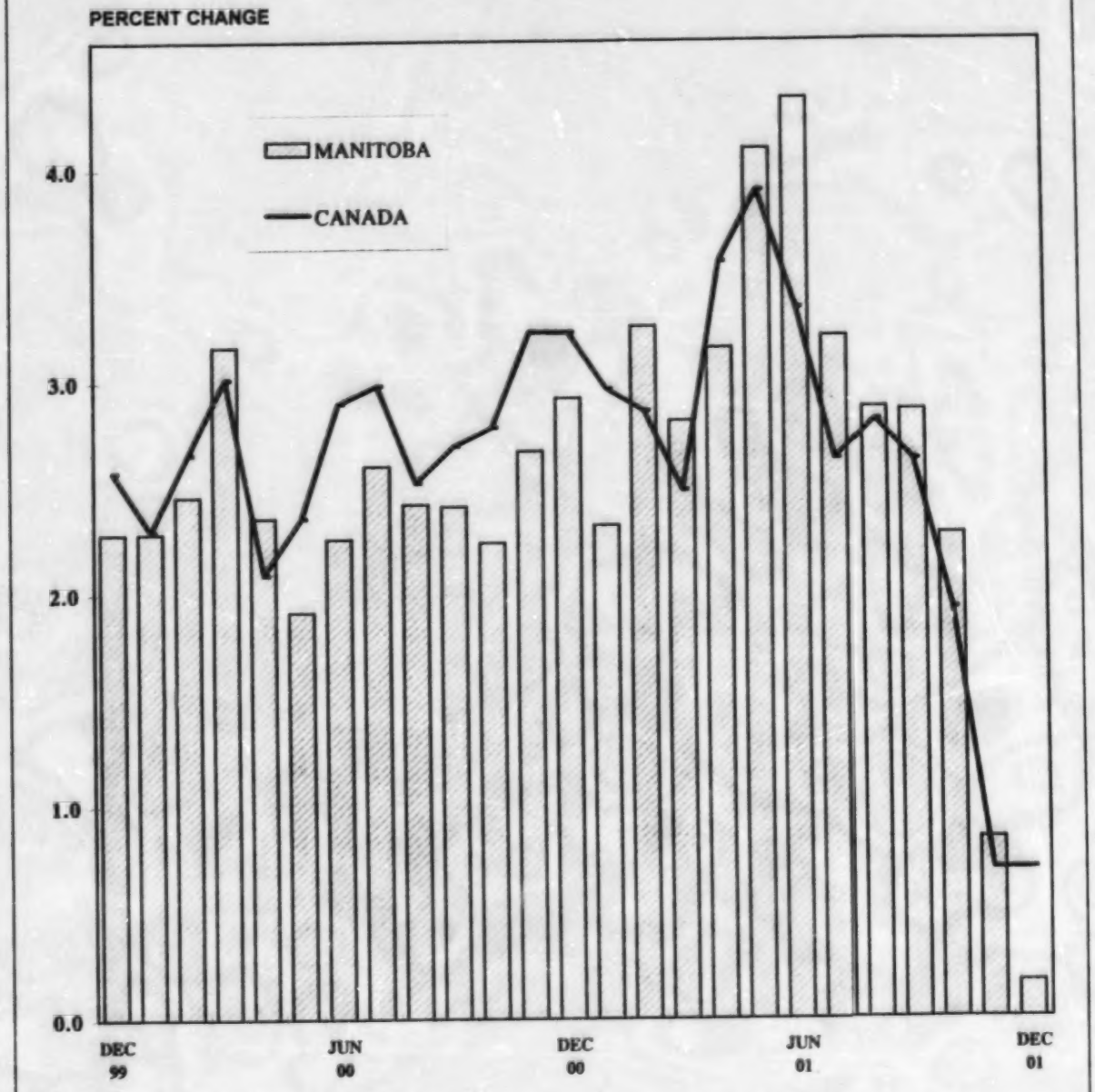
TABLE 3 - PERCENT CHANGE COMPARISONS: MANITOBA AND CANADA

TABLE 4 - CONSUMER PRICE INDICES: CITIES

CHART 1. CONSUMER PRICE INDEX

MONTHLY INFLATION RATE

MANITOBA AND CANADA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

January 22, 2002

CHART 2. CONSUMER PRICE INDICES
PERCENT CHANGE FROM DEC 00 TO DEC 01
ALL ITEMS: CANADA AND PROVINCES

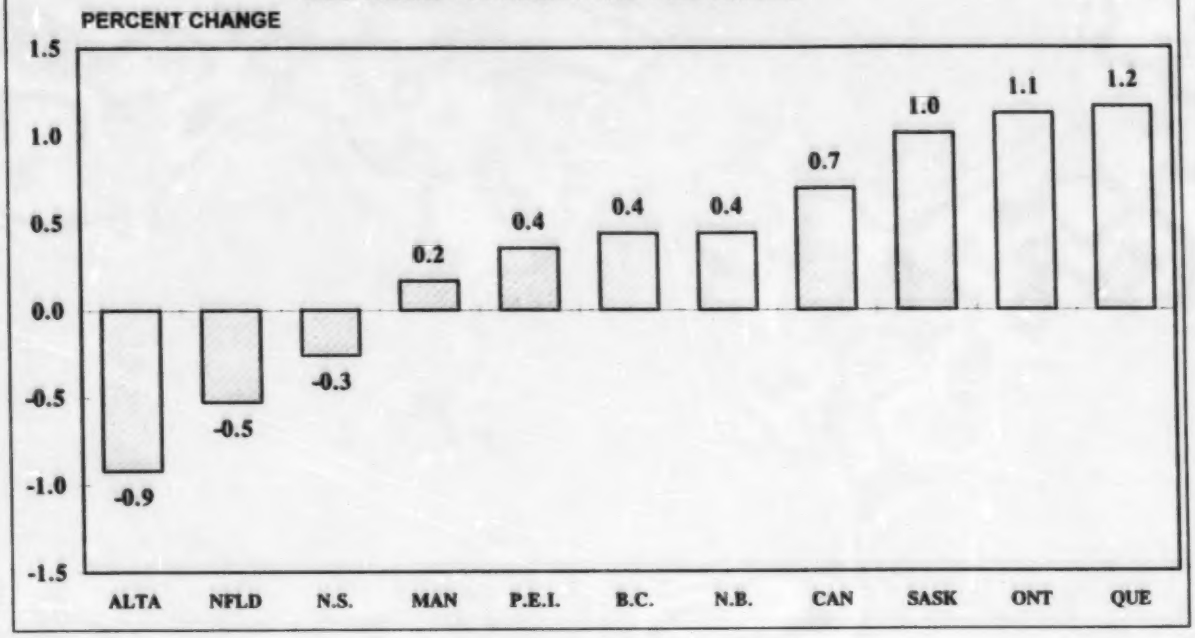
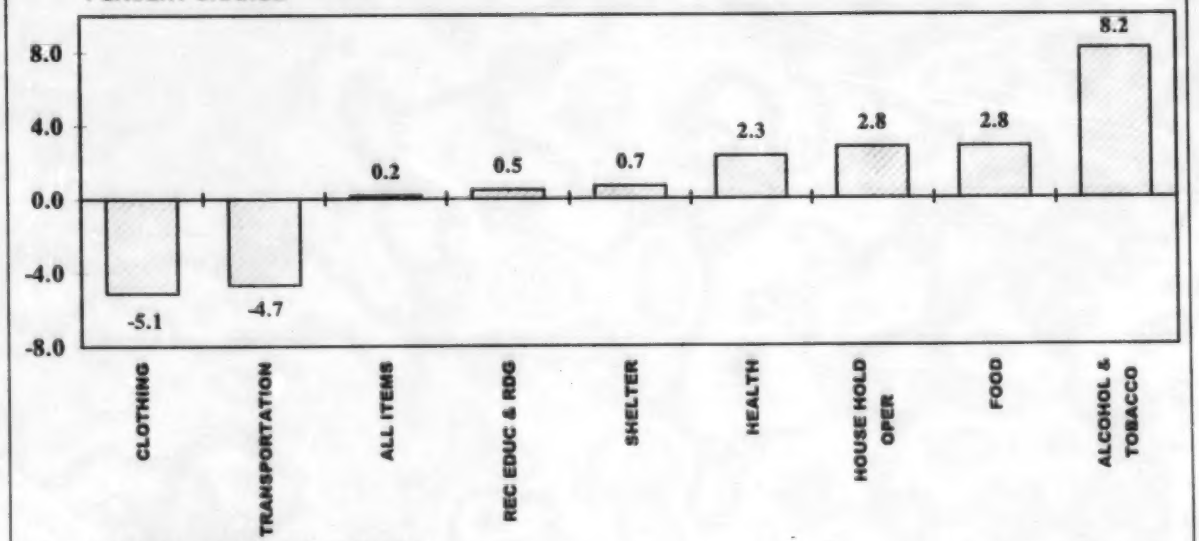


CHART 3. CONSUMER PRICE INDICES
PERCENT CHANGE FROM DEC 00 TO DEC 01
MAJOR COMPONENTS: MANITOBA



DATA SOURCE: STATISTICS CANADA
MANITOBA BUREAU OF STATISTICS

January 22, 2002

TABLE 1: CONSUMER PRICE INDICES FOR DECEMBER 2001

(1992 = 100)

	MANITOBA					CANADA				
	DEC 01	NOV 01	PERCENT CHANGE	DEC 00	PERCENT CHANGE	DEC 01	NOV 01	PERCENT CHANGE	DEC 00	PERCENT CHANGE
MAIN COMPONENTS:										
ALL ITEMS	120.1	120.2	-0.1	119.9	0.2	115.9	115.8	0.1	115.1	0.7
FOOD	124.3	121.8	2.1	120.9	2.8	118.6	117.3	1.1	114.5	3.6
SHELTER	116.9	117.0	-0.1	116.1	0.7	112.6	112.0	0.5	111.7	0.8
HOUSEHOLD OPERATIONS AND FURNISHINGS	118.4	118.1	0.3	115.2	2.8	113.0	112.7	0.3	110.5	2.3
CLOTHING AND FOOTWEAR	109.3	112.8	-3.1	115.2	-5.1	103.7	105.2	-1.4	105.2	-1.4
TRANSPORTATION	126.4	128.3	-1.5	132.6	-4.7	126.0	126.9	-0.7	132.4	-4.8
HEALTH AND PERSONAL CARE	119.6	119.6	0.0	116.9	2.3	114.5	114.7	-0.2	112.8	1.5
RECREATION, EDUCATION AND READING	122.6	123.0	-0.3	122.0	0.5	122.9	123.2	-0.2	122.0	0.7
TOBACCO AND ALCOHOL	115.4	114.6	0.7	106.7	8.2	111.9	111.7	0.2	99.0	13.0
SPECIAL AGGREGATES:										
ALL ITEMS EXCL. FOOD	119.2	119.9	-0.6	119.6	-0.3	115.4	115.5	-0.1	115.3	0.1
ALL ITEMS EXCL. FOOD AND ENERGY	119.4	119.5	-0.1	117.9	1.3	114.8	114.9	-0.1	113.0	1.6
ENERGY	118.1	123.1	-4.1	134.0	-11.9	119.1	119.5	-0.3	134.5	-11.4
GOODS	116.3	116.8	-0.4	118.6	-1.9	112.3	112.1	0.2	113.2	-0.8
SERVICES	124.3	124.1	0.2	121.2	2.6	120.0	119.9	0.1	117.4	2.2

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

January 22, 2002

TABLE 2: CONSUMER PRICE INDICES FOR DECEMBER 2001

(1992 = 100)

	ALL ITEMS					FOOD				
	DEC 01	NOV 01	PERCENT CHANGE	DEC 00	PERCENT CHANGE	DEC 01	NOV 01	PERCENT CHANGE	DEC 00	PERCENT CHANGE
MANITOBA	120.1	120.2	-0.1	119.9	0.2	124.3	121.8	2.1	120.9	2.8
WESTERN PROVINCES										
SASKATCHEWAN	120.3	120.4	-0.1	119.1	1.0	118.3	116.3	1.7	116.0	2.0
ALBERTA	118.5	116.6	1.6	119.6	-0.9	119.0	116.9	1.8	114.5	3.9
BRITISH COLUMBIA	114.8	114.9	-0.1	114.3	0.4	119.4	118.0	1.2	115.9	3.0
EASTERN PROVINCES										
ONTARIO	117.3	117.3	0.0	116.0	1.1	118.3	117.5	0.7	114.0	3.8
QUEBEC	113.1	112.9	0.2	111.8	1.2	119.5	117.8	1.4	114.8	4.1
MARITIME PROVINCES										
NEW BRUNSWICK	114.3	114.5	-0.2	113.8	0.4	115.2	114.8	0.3	111.5	3.3
NOVA SCOTIA	115.7	116.1	-0.3	116.0	-0.3	117.6	116.8	0.7	113.7	3.4
PRINCE EDWARD ISLAND	113.8	115.1	-1.1	113.4	0.4	114.9	114.7	0.2	110.9	3.6
NEWFOUNDLAND	113.4	113.7	-0.3	114.0	-0.5	114.6	114.4	0.2	109.6	4.6
* MANITOBA RANK			6		4			10		2

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

January 22, 2002

TABLE 3: PERCENT CHANGE COMPARISONS, MANITOBA AND CANADA

(AS OF DECEMBER 2001)

	(1) CHANGE FROM SAME MONTH LAST YEAR		(2) CURRENT ANNUAL RATE OF CHANGE		(3) 12 - MONTH ANNUAL RATE	
MAIN COMPONENTS	MANITOBA	CANADA	MANITOBA	CANADA	MANITOBA	CANADA
ALL ITEMS	0.2	0.7	-7.3	-5.0	2.7	2.5
FOOD	2.8	3.6	9.9	5.9	4.2	4.4
SHELTER	0.7	0.8	-3.3	-2.8	3.8	3.6
HOUSEHOLD OPERATIONS AND FURNISHINGS	2.8	2.3	2.4	-0.7	4.9	2.0
CLOTHING AND FOOTWEAR	-5.1	-1.4	-30.2	-14.7	-0.1	0.4
TRANSPORTATION	-4.7	-4.8	-27.1	-19.4	0.4	0.0
HEALTH AND PERSONAL CARE	2.3	1.5	1.7	1.1	2.6	2.0
RECREATION, EDUCATION AND READING	0.5	0.7	-6.0	-9.5	0.3	1.5
TOBACCO AND ALCOHOL	8.2	13.0	8.0	21.9	5.5	7.6
SPECIAL AGGREGATES:						
ALL ITEMS EXCL. FOOD	-0.3	0.1	-10.6	-7.0	2.3	2.1
ALL ITEMS EXCL. FOOD AND ENERGY	1.3	1.6	-2.6	-1.4	1.8	2.0
ENERGY	-11.9	-11.4	-54.1	-42.9	6.4	3.2
GOODS	-1.9	-0.8	-12.7	-8.4	2.7	2.5
SERVICES	2.6	2.2	-1.3	-1.3	2.6	2.5

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS
January 22, 2002

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS THREE DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) PROVIDES A MEASURE OF THE CURRENT ANNUAL RATE OF INFLATION. THE GROWTH RATE OVER THE PRECEEDING THREE MONTHS IS CALCULATED AND THEN COMPOUNDED AT AN ANNUAL RATE. IT SHOULD BE NOTED THAT THESE CALCULATIONS HAVE NOT BEEN SEASONALLY-ADJUSTED.

(3) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.

TABLE 4: CONSUMER PRICE INDICES FOR DECEMBER 2001: ALL ITEMS

(1992 = 100)

	DEC 01	NOV 01	PERCENT CHANGE	(1) CHANGE FROM SAME MONTH LAST YEAR	(2) 12 - MONTH ANNUAL RATE
WINNIPEG	120.4	120.5	-0.1	0.3	2.9
WESTERN CITIES					
REGINA	121.2	121.4	-0.2	1.1	3.1
SASKATOON	119.7	119.8	-0.1	1.0	2.9
CALGARY	118.8	117.6	1.0	-1.7	2.4
EDMONTON	117.5	115.1	2.1	-0.4	2.2
VANCOUVER	115.8	115.6	0.2	0.7	1.8
VICTORIA	114.3	114.4	-0.1	0.4	1.2
EASTERN CITIES					
THUNDER BAY	116.1	116.3	-0.2	0.3	2.8
TORONTO	118.1	118.0	0.1	1.6	3.1
OTTAWA	118.9	118.8	0.1	1.1	3.2
MONTREAL	113.5	113.1	0.4	1.4	2.4
QUEBEC	113.7	113.5	0.2	1.2	2.3
MARITIME CITIES					
SAINT JOHN, N.B.	114.1	114.3	-0.2	0.5	1.8
HALIFAX	115.2	115.5	-0.3	0.3	2.0
CHARLOTTETOWN	113.5	114.8	-1.1	0.5	2.5
ST. JOHN'S, NFLD	113.6	113.8	-0.2	-0.3	1.1
* WINNIPEG RANK (OUT OF 16 CITIES)			9	5	12

DATA SOURCE: STATISTICS CANADA

MANITOBA BUREAU OF STATISTICS

* Ranking is done in ascending order from the lowest to the highest

January 22, 2002

NOTE: THERE ARE SEVERAL WAYS TO MEASURE THE ANNUAL PERCENT CHANGE OF THE CONSUMER PRICE INDEX, COMMONLY REFERRED TO AS THE INFLATION RATE. THE ABOVE TABLE PRESENTS TWO DIFFERENT METHODS:

(1) THE MOST COMMONLY USED METHOD OF REPORTING THE INFLATION RATE, BASED ON PERCENT CHANGE FROM THE SAME MONTH ONE YEAR AGO.

(2) COMPARES THE AVERAGE OF THE 12 MONTHS ENDING THIS MONTH WITH THE AVERAGE OF THE 12 MONTHS ENDING ONE YEAR EARLIER.